

The M organization was incorporated for the purpose of (1) making known to the world the contents and meaning of certain books written by a designated author who was also one of the incorporators of the organization and (2) acquiring property necessary to the operation and maintenance of centers, reading rooms, lecture halls and camps in furtherance of the dissemination of such writings. The principal activity consists of purchasing books of the designated author and distributing them to libraries, educational institutions and the public. Expenditures are made principally for the purchase of books written by the designated author. Held, that an organization whose primary purpose is to promote the circulation of books of one of its incorporators and whose activities consist of purchasing such works and making them available for public use, is not organized and operated exclusively for educational purposes within the meaning of section 501(c)(3) of the Internal Revenue Code of 1954 or for any of the other purposes provided therein.